

# Exhibit N

SEC Form 4

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See instruction 1 (b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>ROTHENBERG ROBERT</b>	2. Issuer Name and Ticker or Trading Symbol <b>TARRAGON CORP [ TARR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 122 OAK STREET	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2005	X Director 10% Owner X Officer (give title below) Other (specify below) President
(Street) WOODMERE NY 11598	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V			
10% Cumulative Preferred Stock						8,333	D	
Common Stock						22,155	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)				
						Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$4.73				09/25/2000 (1)			09/24/2010		Common Stock	\$44,500		
Stock Option	\$4.63				01/01/2001 (1)			12/31/2010		Common Stock	136,125		
Stock Option	\$6.4				02/01/2003 (2)			01/31/2012		Common Stock	41,250		

Stock Appreciation Right	\$24.49	01/20/2005	A	30,000	01/20/2005 (3)	01/19/2015	Common Stock	30,000	\$0 <sup>(4)</sup>
--------------------------	---------	------------	---	--------	-------------------	------------	--------------	--------	--------------------

**Explanation of Responses:**

1. Options vest 33.33% on the date indicated, and 33.33% per year thereafter.
2. Options vest 20% on the date indicated, and 20% per year thereafter.
3. Stock Appreciation Rights vest 33 1/3% on the date indicated, and 33 1/3% per year thereafter.
4. Award of Stock Appreciation Rights for 30,000 shares at a strike price of \$24.49 per share. Value on exercise measured by the difference between the strike price on date of grant and the fair market value on date of exercise, not to exceed \$15 per share, times the number of shares exercised, payable in shares of common stock.

/s/ Kathryn Mansfield

for Robert Paul

01/21/2005

Rothenberg

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

SEC Form 4

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response 0.5	

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>ROTHENBERG ROBERT</b>	2. Issuer Name and Ticker or Trading Symbol <b>TARRAGON CORP [ TARR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 122 OAK STREET	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2005	X Director 10% Owner X Officer (give title below) Other (specify below) President
(Street) WOODMERE NY 11598	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		X Form filed by One Reporting Person Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
10% Cumulative Preferred Stock								8,333	D	
Common Stock	02/10/2005		J	V	11,077	A	(1)	33,232	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price c Derivative Security (Instr. 5)		
				Code	V		(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$3.16	02/10/2005		J	V	272,250 (2)			09/25/2000 (3)	09/24/2010	Common Stock	816,750 (2)
Stock Option	\$3.09	02/10/2005		J	V	68,062 (2)			01/01/2001 (3)	12/31/2010	Common Stock	204,187 (2)
Stock Option	\$4.27	02/10/2005		J	V	20,625 (2)			02/01/2003 (4)	01/31/2012	Common Stock	61,875 (2)
Stock Appreciation	\$16.33	02/10/2005		J	V	15,000			01/20/2005	01/19/2015	Common	45,000 (2)

Right (2) (5) Stock

### **Explanation of Responses:**

1. Shares acquired as a result of a 3-for-2 stock split by the issuer, effective February 10, 2005.
2. Options and Stock Appreciation Rights adjusted to reflect the 3-for-2 stock split by the issuer, effective February 10, 2005.
3. Options vest 33.33% on the date indicated, and 33.33% per year thereafter.
4. Options vest 20% on the date indicated, and 20% per year thereafter.
5. Stock Appreciation Rights vest 33 1/3% on the date indicated, and 33 1/3% per year thereafter.

/s/ Kathryn Mansfield  
for Robert Paul Rothenberg  
\*\* Signature of Reporting Person Date  
02/14/2005

**Reminder:** Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

**\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).**

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

SEC Form 4

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response 0.5	

**STATEMENT OF CHANGES IN BENEFICIAL  
OWNERSHIP**

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <b>ROTHENBERG ROBERT</b>	2. Issuer Name and Ticker or Trading Symbol <b>TARRAGON CORP [ TARR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <table> <tr><td><input checked="" type="checkbox"/> Director</td><td>10% Owner</td></tr> <tr><td><input checked="" type="checkbox"/> Officer (give title below)</td><td>Other (specify below)</td></tr> <tr><td colspan="2">President</td></tr> </table>	<input checked="" type="checkbox"/> Director	10% Owner	<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)	President	
<input checked="" type="checkbox"/> Director	10% Owner							
<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)							
President								
(Last) (First) (Middle) <b>122 OAK STREET</b>	3. Date of Earliest Transaction (Month/Day/Year) <b>07/07/2005</b>	4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street) <b>WOODMERE NY 11598</b>		6. Individual or Joint/Group Filing (Check Applicable Line) <table> <tr><td><input checked="" type="checkbox"/> Form filed by One Reporting Person</td></tr> <tr><td>Form filed by More than One Reporting Person</td></tr> </table>	<input checked="" type="checkbox"/> Form filed by One Reporting Person	Form filed by More than One Reporting Person				
<input checked="" type="checkbox"/> Form filed by One Reporting Person								
Form filed by More than One Reporting Person								
(City) (State) (Zip)								

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/07/2005		M		5,652	A	\$16.32	38,884	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
				Code	V		(A)	(D)	Date Exercisable	Expiration Date	
Stock Appreciation Right	\$16.32	07/07/2005		M		15,000	01/20/2005	01/19/2015	Common Stock	5,652	\$16.32

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield  
for Robert Paul Rothenberg

07/11/2005

\*\* Signature of Reporting

Date

Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

SEC Form 4

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See instruction 1 (b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <b>TARRAGON CORP [ TARR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
ROTHENBERG ROBERT			<input checked="" type="checkbox"/> Director      10% Owner <input checked="" type="checkbox"/> Officer (give title below)      Other (specify below) President			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/25/2005			
122 OAK STREET						
(Street)						
WOODMERE NY 11598						
(City)	(State)	(Zip)				
4. If Amendment, Date of Original Filed (Month/Day/Year)						
6. Individual or Joint/Group Filing (Check Applicable Line)						
<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount					
Common Stock	08/25/2005		P			2,500	A	\$21.18	41,384	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.
						Code	V			

Explanation of Responses:

Remarks:

/s/ Kathryn Mansfield

for Robert Paul

08/29/2005

Rothenberg

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

SEC Form 4

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See instruction 1 (b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>ROTHENBERG ROBERT</b>	2. Issuer Name and Ticker or Trading Symbol <b>TARRAGON CORP [ TARR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 122 OAK STREET	3. Date of Earliest Transaction (Month/Day/Year) 01/11/2006	X Director 10% Owner X Officer (give title below) Other (specify below) President
(Street) WOODMERE NY 11598	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock <sup>(1)</sup>	01/11/2006		A		11,241	A	\$0	52,625	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of di St B O F R Ti (s)		
				Code	V		(A)	(D)	Date Exercisable	Expiration Date			
Stock Option	\$20.46	01/11/2006		A		30,000			01/11/2007	01/10/2016	Common Stock	30,000	\$20.46

**Explanation of Responses:**

1. Grant of restricted stock pursuant to the Amended and Restated Omnibus Plan, which vests on the first anniversary of the date of grant.

**Remarks:**

/s/ Kathryn Mansfield  
for Robert Paul Rothenberg 01/13/2006

\*\* Signature of Reporting

Person	Date
--------	------

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

SEC Form 4

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

Check this box if no longer subject to Section 16, Form 4 or Form 5 obligations may continue. See instruction 1 (b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person <b>ROTHENBERG ROBERT</b>	2. Issuer Name and Ticker or Trading Symbol <b>TARRAGON CORP [ TARR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 122 OAK STREET	3. Date of Earliest Transaction (Month/Day/Year) 12/19/2006	X Director 10% Owner X Officer (give title below) Other (specify below) President
(Street) WOODMERE NY 11598	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A) or (D)	Amount	Price			
Common Stock <sup>(1)</sup>	12/19/2006		A		A	\$0		62,625	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

**Explanation of Responses:**

1. Grant of restricted stock pursuant to the Amended and Restated Omnibus Plan, which vests one calendar year and one month following the date of grant.

**Remarks:**

/s/ Kathryn Mansfield  
for Robert P.  
Rothenberg

\*\* Signature of Reporting Person  
Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

SEC Form 4

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	February 28, 2011
Estimated average burden hours per response	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1 (b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol <b>TARRAGON CORP [ TARR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
ROTHENBERG ROBERT			<input checked="" type="checkbox"/> Director      10% Owner <input checked="" type="checkbox"/> Officer (give title below)      Other (specify below) President			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/11/2007			
122 OAK STREET						
(Street)						
WOODMERE NY 11598						
(City)	(State)	(Zip)				
4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Individual or Joint/Group Filing (Check Applicable Line)
						<input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	01/11/2007		F			3,800	D \$11.43	58,825	D

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
						Code	V			

Explanation of Responses:

Remarks:

*/s/ Kathryn Mansfield*

for Robert P.

01/16/2007

Rothenberg

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**